

country is a little more than twice as much as that of Germany. On that same basis it would be around \$490,000,000 in this country. Is that not a little bit inconsistent with the figures that you gave, in view of the records of those countries?

Mr. DOANE. Well, I haven't looked into all of the transactions, of course, covered by the other countries, and the relationship of the monopolies taxes, which might cause certain eliminations.

The CHAIRMAN. Anyway, if there were 10,000,000 people in the United States 60 years of age and over who were going to obtain this \$200 a month, or \$2,400 a year, if all of them took it-and it is the object, I think, that all of them take it, because it invites those who have jobs to give up their jobs so that other people can take those jobs, and they can obtain the \$200 a month or \$2,400 a year-that would amount to about \$24,000,000,000 a year. That is right, isn't it?

Mr. DOANE. Yes.

The CHAIRMAN. Has Dr. Townsend made a suggestion to you as to how you are going to get the difference between the \$24,000,000,000 and the 4 or 5 billion dollars that you say under those figures we might obtain from the 2-percent turn-over tax?

Mr. DOANE. It has been suggested, I think, and I have read the previous testimony of Mr. Hudson before the Ways and Means Committee several days ago, by placing a 2-percent tax on what he referred to as total transactions, taking the peak year 1929 of some one trillion two hundred billion dollars worth of these transactions, which, I understand by referring to their testimony, the estimate of Mr. Goldenweiser, of the Federal Reserve Board, debits against individual accounts, figuring 2 percent of one trillion two hundred billion of dollars would be, \$24,000,000,000. But at these levels of course we do not have even probably more than one-third of that total transactions. Talking with Dr. Townsend., just in private conversation, I think thnt he is assuming that we will in the future again get back up to those levels.

Senator COUZENS. That would contemplate the tax that you referred to as the tax on service transactions?

Mr. D OANE. A tax on all transactions.

Senator COUZENS. You haven't, in this minimum, included any tax on service transactions?

Mr. DOANE. No; I have not.

The CHAIRMAN. I think that is all, unless some members of the committee wants to ask questions. Thank you, Mr. Doane.

At this point I desire to place in the record a number of statements, letters, and briefs presented by individuals and organizations interested in S. 1130.

AMERICAN HOME ECONOMICS ASSOCIATION,
February 14, 1935.

Senator PAT HARRISON,
Chairman Senate Committee on Finance,
United States Senate, Washington, D. C.

DEAR SENATOR HARRISON: The American Home Economics Association has for years recognized the importance of the health of mothers and infants to the welfare of the family. It considers that these must be recognized in any worthy program of economic security.

The association heartily endorses the provisions for maternal and infant health included in the economic security bill. It considers that this type of service devoted primarily to reducing the family catastrophe of maternal and infant mortality and to building positive health is in valuable in promoting the economic

security of the family and in reducing the burden of needlessly broken homes and motherless children.

These provisions for maternal and infant health are positive and constructive, designed especially through their conservation of maternal life and health to make possible the care and security of numberless young children under normal home conditions. Without such safeguards, many children would be robbed of what we hold to be the birthright of every child, rich or poor.

We urge that the provisions on maternal and child health as included in S. 1130 be retained in an effective form in the economic security bill reported by the Senate Finance Committee.

Respectfully submitted.

HARRIET R. HOWE,
Vice chairman, Legislative Committee.

THE NATIONAL EDUCATION ASSOCIATION OF THE UNITED STATES,
Washington, D. C., February 19, 1935.

The Honorable PAT HARRISON,
The United States Senate, Washington, D. C.

MY DEAR SENATOR: I have received a number of requests from teachers and citizens interested in the economic welfare of teachers, asking to what extent, if any, teachers are included in the economic security program.

Dr. William G. Carr, director of research of the National Education Association, has made a thorough investigation of this field and has prepared the enclosed statement entitled, "Public School Teachers and Economic Security." This statement covers the facts insofar as this branch of public service is concerned. I am taking the liberty of sending this to you for the information of your Committee on Finance, and I respectfully request that the statement be included in the printed report of the hearings on the Economic Security Act.

Very cordially yours,

WILLARD E. GIVENS.

PUBLIC SCHOOL TEACHERS AND ECONOMIC SECURITY

SUMMARY

The extent to which an occupational group is subject to the economic hazards arising from old age and unemployment depends on a variety of factors, including: (a) The probability that a particular hazard, such as unemployment, will occur; (b) the extent to which the occupational group is insured against these hazards by local, State, or national legislation; and (c) the opportunity which exists to accumulate financial reserves.

Such evidence for one large and important occupational group, the 1,000,000 employees of the Nation's public schools, follows. The teaching profession is not now adequately protected against unemployment and old age. Prevailing salaries are utterly inadequate in many cases to permit the accumulation of reserves through private initiative. Since teachers were not included under the industrial codes many are now receiving wages less than those fixed for factory workers. Extensive unemployment also exists among teachers. Estimates by the United States Office of Education and special State-wide surveys indicate that unemployed teachers constitute a group one-fifth as large as employed teachers. Existing teacher retirement systems do not guarantee old-age security to the teaching profession because about 40 percent of all teachers are not included; because several existing systems are financially shaky, because many older teachers have not accumulated any significant reserve, and because the allowances paid are often inadequate.

These facts suggest that any national plan designed to provide a maximum amount of economic security for all citizens must not neglect the economic problems faced by the teaching profession.

NUMERICAL AND SOCIAL IMPORTANCE OF TEACHERS

Education accounts for over one-third of all public employees and for more than 3 percent of all the Nation's workers.¹ There are more teachers than there are carpenters, miners, machinists, bookkeepers, physicians, or lawyers.²

¹ Commission of Inquiry on Public Service Personnel, Report, New York; McGraw-Hill Book Co., 1935 pp. 139, 141.

² United States Bureau of the Census. Population: Occupations by States. Washington, D. C.: Government Printing Office, 1933; pp. 6-16.